

FYE 2009 Review - Balance Sheet

School District: Gallatin County
 Audit Firm Name: Raisor, Zapp & Woods, PSC
 Date: 2/23/2010
 1st Audit Reviewer: Jeffrey Coulter
 2nd Audit Reviewer:

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	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 1 (General) (10)						
Fund 1 - Total Assets	1,051,045.65	1,153,230.92	-102,185.27	1,153,231.00	-0.08	
Fund 1 - Total Liabilities	77,081.65	84,527.65	-7,446.00	84,528.00	-0.35	
Fund 1 - Reserve for Enc. Prior Year – 8755	26,295.61	26,295.61	0.00	0.00	26,295.61	Refer Pg 12 Financial Audit Report
Fund 1 - Reserve for Sick Leave – 8762	20,295.00	20,295.00	0.00	20,295.00	0.00	
Fund 1 - Reserved – 875X and 876X, not 8755 or 8762	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Unreserved – 8770	927,373.39	1,022,112.66	-94,739.27	1,048,408.00	-26,295.34	
Fund 1 - Fund Balance – Net	973,964.00	1,068,703.27	-94,739.27	1,068,703.00	0.27	
Fund 1 - Total Liabilities and Fund Balance	1,051,045.65	1,153,230.92	-102,185.27	1,153,231.00	-0.08	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Other Sick Leave						
Fund 1 - Current Portion of Accumulated Sick Leave	0.00	0.00	0.00	0.00	0.00	
Fund 1 - Noncurrent Portion of Accumulated Sick Leave	0.00	0.00	0.00	20,295.00	-20,295.00	Refer Pg 12 Financial Audit Report
Fund 1 - Total Accumulated Sick Leave	0.00	0.00	0.00	20,295.00	-20,295.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 2 (Special Revenue) (20)						
Fund 2 - Total Assets	77,426.07	78,782.71	-1,356.64	369,079.00	-290,296.29	Refer Pg 12 Financial Audit Report, difference due to Bank Overdraft
Fund 2 - Total Liabilities	77,426.07	78,782.71	-1,356.64	369,079.00	-290,296.29	
Fund 2 - Reserved Fund Balance	7,578.50	7,578.50	0.00	0.00	7,578.50	
Fund 2 - Unreserved Fund Balance	-7,578.50	-7,578.50	0.00	0.00	-7,578.50	
Fund 2 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 2 - Total Liabilities and Fund Balance	77,426.07	78,782.71	-1,356.64	369,079.00	-290,296.29	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 310 (Capital Outlay) (31)						
Fund 310 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 310 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 320 (Building) (32)						
Fund 320 - Total Assets	666,159.63	666,159.63	0.00	666,160.00	-0.37	
Fund 320 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 320 - Reserved Fund Balance	0.00	0.00	0.00	666,160.00	-666,160.00	Refer Pg 12 Financial Audit Report, classification difference
Fund 320 - Unreserved Fund Balance	666,159.63	666,159.63	0.00	0.00	666,159.63	
Fund 320 - Fund Balance – Net	666,159.63	666,159.63	0.00	666,160.00	-0.37	
Fund 320 - Total Liabilities and Fund Balance	666,159.63	666,159.63	0.00	666,160.00	-0.37	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 360 (Construction) (36)						
Fund 360 - Total Assets	566,246.85	566,246.85	0.00	566,247.00	-0.15	
Fund 360 - Total Liabilities	0.00	98,754.52	-98,754.52	98,755.00	-0.48	
Fund 360 - Reserved Fund Balance	300,613.04	300,613.04	0.00	298,913.00	1,700.04	Refer Pg 12 Financial Audit Report, classification difference
Fund 360 - Unreserved Fund Balance	265,633.81	166,879.29	98,754.52	168,579.00	-1,699.71	
Fund 360 - Fund Balance – Net	566,246.85	467,492.33	98,754.52	467,492.00	0.33	
Fund 360 - Total Liabilities and Fund Balance	566,246.85	566,246.85	0.00	566,247.00	-0.15	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 400 (Debt Service) (40)						
Fund 400 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 400 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 410 (Debt Service SFCC) (41)						
Fund 410 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 410 - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Governmental Funds						
Total Assets - Governmental Funds	2,360,878.20	2,464,420.11	-103,541.91	2,754,717.00	-290,296.89	Refer to differences in Governmental Funds
Total Liabilities - Governmental Funds	154,507.72	262,064.88	-107,557.16	552,362.00	-290,297.12	
Reserved Fund Balance - Governmental Funds	354,782.15	354,782.15	0.00	985,368.00	-630,585.85	
Unreserved Fund Balance - Governmental Funds	1,851,588.33	1,847,573.08	4,015.25	1,216,987.00	630,586.08	
Fund Balance – Net - Governmental Funds	2,206,370.48	2,202,355.23	4,015.25	2,202,355.00	0.23	
Total Liabilities and Fund Balance - Governmental Funds	2,360,878.20	2,464,420.11	-103,541.91	2,754,717.00	-290,296.89	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 51 (Food Service) (51)						
Fund 51 - Total Current Assets	125,179.36	136,995.04	-11,815.68	136,995.00	0.04	
Fund 51 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 51 - Total Assets	125,179.36	136,995.04	-11,815.68	136,995.00	0.04	
Fund 51 - Total Liabilities	2,270.71	2,270.71	0.00	2,270.00	0.71	
Fund 51 - Net Assets	122,908.65	134,724.33	-11,815.68	134,725.00	-0.67	
Fund 51 - Total Liabilities and Net Assets	125,179.36	136,995.04	-11,815.68	136,995.00	0.04	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service) (81)						
Fund 81 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Total Non-current Assets	445,789.51	448,911.34	-3,121.83	448,911.00	0.34	
Fund 81 - Total Assets	445,789.51	448,911.34	-3,121.83	448,911.00	0.34	
Fund 81 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 81 - Net Assets	448,911.34	448,911.34	0.00	448,911.00	0.34	
Fund 81 - Total Liabilities and Net Assets	448,911.34	448,911.34	0.00	448,911.00	0.34	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Food Service (Funds 51 and 81 combined)						
Fund 51 and 81 - Total Current Assets	125,179.36	136,995.04	-11,815.68	136,995.00	0.04	
Fund 51 and 81 - Total Non-current Assets	445,789.51	448,911.34	-3,121.83	448,911.00	0.34	
Fund 51 and 81 - Total Assets	570,968.87	585,906.38	-14,937.51	585,906.00	0.38	
Fund 51 and 81 - Total Liabilities	2,270.71	2,270.71	0.00	2,270.00	0.71	
Fund 51 and 81 - Net Assets	568,698.16	583,635.67	-14,937.51	583,636.00	-0.33	
Fund 51 and 81 - Total Liabilities and Net Assets	570,968.87	585,906.38	-14,937.51	585,906.00	0.38	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 52 (Day Care Operations) (52)						
Fund 52 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 52 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 54 (Adult Education Operations) (54)						
Fund 54 - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 54 - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 5X (Other Proprietary Operations) (5X)						
Fund 5X - Total Current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Non-current Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Net Assets	0.00	0.00	0.00	0.00	0.00	
Fund 5X - Total Liabilities and Net Assets	0.00	0.00	0.00	0.00	0.00	

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Proprietary Funds						
Total Current Assets - Proprietary Funds	125,179.36	136,995.04	-11,815.68	136,995.00	0.04	
Total Non-current Assets - Proprietary Funds	445,789.51	448,911.34	-3,121.83	448,911.00	0.34	
Total Assets - Proprietary Funds	570,968.87	585,906.38	-14,937.51	585,906.00	0.38	
Total Liabilities - Proprietary Funds	2,270.71	2,270.71	0.00	2,270.00	0.71	
Net Assets - Proprietary Funds	568,698.16	583,635.67	-14,937.51	583,636.00	-0.33	
Total Liabilities and Net Assets - Proprietary Funds	570,968.87	585,906.38	-14,937.51	585,906.00	0.38	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 6X (Fiscal Agent Funds) (6X)						
Fund 6X - Total Assets	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 6X - Total Liabilities and Fund Balance	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 7XXX (Trust and Agency Funds) (7XXX)						
Fund 7XXX - Total Assets	0.00	0.00	0.00	152,732.00	-152,732.00	Refer Pg 20 Financial Audit Report
Fund 7XXX - Total Liabilities	0.00	0.00	0.00	152,732.00	-152,732.00	
Fund 7XXX - Reserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Unreserved Fund Balance	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
Fund 7XXX - Total Liabilities and Fund Balance	0.00	0.00	0.00	152,732.00	-152,732.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Fiduciary Funds						
Total Assets - Fiduciary Funds	0.00	0.00	0.00	152,732.00	-152,732.00	Refer to differences in Fiduciary Funds
Total Liabilities - Fiduciary Funds	0.00	0.00	0.00	152,732.00	-152,732.00	
Reserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Unreserved Fund Balance - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Fund Balance – Net - Fiduciary Funds	0.00	0.00	0.00	0.00	0.00	
Total Liabilities and Fund Balance - Fiduciary Funds	0.00	0.00	0.00	152,732.00	-152,732.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8 (Government Assets)						
Fund 8 - Fund Balance – Net	29,205,820.81	29,290,889.82	-85,069.01	29,407,944.00	-117,054.18	Refer Pg 29-30 Note E Financial Audit Report
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 81 (Food Service Assets)						
Fund 81 - Fund Balance – Net	445,789.51	448,911.34	-3,121.83	448,911.00	0.34	Refer Pg 17 and 29-30 Note E Financial Audit Report

	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 82 (Day Care Assets)						
Fund 82 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 84 (Adult Education Assets)						
Fund 84 - Fund Balance – Net	0.00	0.00	0.00	0.00	0.00	
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Fund 8X (Other Proprietary Fund Assets)						
Fund 8X - Fund Balance – Net	445,789.51	448,911.34	-3,121.83	0.00	448,911.34	Program error, should be zero
	Un-audited AFR	Audited AFR	Difference	Audit Report	Difference	Comments
Total Capital Assets						
Total Capital Assets - Fund Balance – Net	30,097,399.83	30,188,712.50	-91,312.67	29,856,855.00	331,857.50	Refer Pg 17 and 29-30 Note E Financial Audit Report